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NEWS RELEASE

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Name of representative: Takuro Wakabayashi, Chief Executive Officer
(Securities code: 4891; Growth Market)

Notice of Administration of TMS-007 (JX10) to the First Subject in the ORION (Phase II/III) Clinical Trial

TMS Co., Ltd. (the "Company") is pleased to announce that Corxel Pharmaceuticals Limited ("CORXEL") today announced the enrollment of the first patient in the ORION clinical trial of TMS-007 (JX10).

ORION is a multicenter, operationally seamless, double-blind, placebo-controlled, randomized, parallel-group Phase 2/3 study, evaluating the efficacy and safety of intravenous (IV) TMS-007 (JX10) in AIS participants between 4.5 and 24 hours after last known well (LKW). The trial is spanning over 20 countries across more than 150 sites globally.

Approximately 740 participants will be enrolled, with Part 1 including 240 participants for dose-ranging and Part 2 including 500 participants to confirm the effects of the selected dose.

The primary efficacy outcome measure is the modified Rankin Scale (mRS) at Day 90, assessing functional independence.

CORXEL press release:

<https://www.corxelbio.com/en/press-releases/corxel-announces-first-patient-enrolled-in-orion-the-registrational-clinical-trial-of-jx10-in-patients-with-acute-ischemic-stroke/>

About TMS-007(JX10)

TMS-007 (JX10) is an investigational drug candidate for the treatment of acute cerebral infarction (AIS), and its mechanism of action is both thrombolytic and anti-inflammatory. The important thing in the treatment strategy for acute cerebral infarction is to restore blood flow as soon as possible after the onset of symptoms. TMS-007 (JX10) extends the short treatment period of administration within 4.5 hours after the onset of symptoms, which is the current standard of treatment, and may provide treatment opportunities to many patients. In a Phase II clinical trial conducted by our company in Japan, subjects administered TMS-007 (JX10) showed significantly improved clinical outcomes (no symptoms at all or symptoms but able to work without obvious impairment) after 90 days compared to placebo. This result was also confirmed by angiographic findings. TMS-007 (JX10) is currently undergoing a global study to further evaluate its efficacy and safety for the treatment of acute cerebral infarction by CORXEL.

About TMS Co., Ltd.

TMS Co., Ltd. is a clinical-stage biopharmaceutical company focused on the discovery and development of transformative medicines for the treatment of serious diseases in areas of high unmet medical need. The Company's pipeline consists of a family of small molecule compounds called SMTPs (*Stachybotrys microspora* triprenyl phenols) derived from a fungus. TMS' lead program, TMS-007 (JX10), has demonstrated efficacy and safety in its Phase 2a study for the treatment of acute ischemic stroke. The Company's robust pipeline also includes programs in resistant or uncontrolled hypertension, acute kidney injury, and spinal cord injury. TMS continues to explore new pipeline products

by leveraging its established partnerships with leading academic institutions in Japan, with the intention to build a bridge between academic discoveries and the global pharmaceutical market. For more information about TMS, please visit <https://www.tms-japan.co.jp/>.

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